

Press release

Sienna Private Credit closed a €47 million financing for LOCAMOD alongside Santander AM



Paris, 15 February 2022. Sienna Private Credit (formerly Acofi Gestion) is pleased to announce the closing of a €47 million private bond issuance transaction, equally shared with Santander AM, for LOCAMOD. This transaction is intended to refinance a debt taken out with JP Morgan during the last LBO.

Founded in 1982 in Alsace, the group is one of the multi-regional players specializing in the rental of construction equipment, lifting equipment, modules and scaffolding in France aiming to become the third largest multi-specialist rental company in France. The rental player is also a responsible company engaged in reducing its environmental impact.

Sienna's 8-year instrument offers an interest rate reduction in return for the achievement of annual social objectives, namely gender parity and the inclusion of seniors over 55 years-old.

The bond is one of the first joint-investments for the Predirec ABL-3 fund (classified as SFDR article 8) and a fund classified as SFDR article 9, which are currently in the process of raising funds, and are beginning to deploy financing for European SMEs/SMIs backed by their tangible assets (machinery, inventory, real estate) with a sustainable impact approach based on incentive clauses.

Laurence Choisy Lemesle, manager of the Predirec ABL-2 fund, shared: *"We are pleased with the completion of this new transaction, which has enabled LOCAMOD to reorganise its long-term financing thanks to an AssetCo model which provides a solid base to support the group's ambitions going forward."*

About Sienna Private Credit

Sienna Private Credit builds investment products and solutions that meet the expectations of large institutional investors. Its initiatives focus on real assets and direct loans to the economy and cover, with €2.5



billion of assets under management, four main themes: corporate real estate, infrastructure in the energy sector, specialized financing of industrial companies and the public sector. Sienna Private Credit is an AIFM portfolio management company, approved by the AMF since 1997, and since 2022 an entity of Sienna Investment Managers group, alternative investments hub specialized in real assets and private equity through investments in non-listed companies (direct or via funds) and present in 8 countries (Luxembourg, London, Paris, Hamburg, Amsterdam, Zurich, Madrid and Seoul).

About Sienna Investment Managers

Sienna IM is the asset management company of the publicly-traded investment holding company GBL ("Groupe Bruxelles Lambert"). With 280 professionals, Sienna is present in Luxembourg, London, Paris, Hamburg, Madrid, Amsterdam, Zurich and Seoul. With extensive experience in asset management, Sienna now invests on behalf of third parties. Sienna oversees over €30 billion as of september 2022 on behalf of its shareholder GBL as well as institutional clients, mainly through real estate assets, private debt, investments in private and public market funds as well as through direct equity investments in unlisted or PE Fund of Funds. www.sienna-im.com/

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